

Message Text

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PAGE 01 SANA 01397 251009Z

11

ACTION XMB-04

INFO OCT-01 NEA-10 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06 SP-02

CIEP-02 OMB-01 /061 W

----- 109558

R 250500Z APR 76

FM AMEMBASSY SANA

TO SECSTATE WASHDC 7900

UNCLAS SANA 1397

E.O. 11652: N:A

TAGS: EFIN, YE

SUBJECT: ELIGIBILITY OF YARG FOR EXIM LOANS

1. FIRST NATIONAL CITY BANK REPRESENTATIVE HAS RAISED QUESTION OF ELIGIBILITY OF YARG FOR EXIM LOANS.

2. QUESTION ARISES IN CONTEXT OF POSSIBLE SALE OF U.S. AIRCRAFT TO YEMENI AIRCRAFT COMPANY BUT VARIETY OF RELATIVELY LARGE PROJECTS COMING UP IN YARG MAKES THIS GOOD OPPORTUNITY TO GET SOME VIEW AS TO WHETHER EXIM IN FUTURE MIGHT BE WILLING TO DO MORE BUSINESS IN YEMEN.

3. WE UNDERSTAND THAT "EXIM WINDOW IS OPEN" FOR YARG BUT ONLY ABOUT \$700,000 OF BUSINESS HAS EVER BEEN DONE HERE IN PAST. WE THINK THAT IN VIEW OF STRONG FOREIGN RESERVES AND EXCELLENT DEBT REPAYMENT RECORD, YARG GOVERNMENT SHOULD BE CONSIDERED ELIGIBLE FOR EXIM PARTICIPATION IN TYPICAL "45/45/10" DEAL (45 PERCENT PRIVATE BANK 45 PERCENT EXIM AND 10 PERCENT PURCHASER).

4. WOULD APPRECIATE GETTING DETAILED AND GENERAL DESCRIPTION OF STATUS YARG FOR EXIM LOANS.
SCOTES

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK LOANS, AIRCRAFT SALES
Control Number: n/a
Copy: SINGLE
Draft Date: 25 APR 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976SANA01397
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760157-0290
From: SANA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760424/aaaaauij.tel
Line Count: 52
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: buchant0
Review Comment: n/a
Review Content Flags:
Review Date: 27 AUG 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <27 AUG 2004 by cookms>; APPROVED <15 DEC 2004 by buchant0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ELIGIBILITY OF YARG FOR EXIM LOANS
TAGS: EFIN, YE, XMB
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006